

**"A budget is a reflection of our values. Through that prism, the budget that we are considering today is morally bankrupt."**

WASHINGTON – Congresswoman Louise Slaughter (NY-28), Ranking Member of the House Rules Committee, today took to the House floor to denounce House Republicans' proposed budget crafted by Budget Committee Chairman Paul Ryan.

In part Slaughter said:

"A budget is a reflection of our values. Through that prism, the budget that we are considering today is morally bankrupt. Today's Republican budget puts corporations and the wealthiest Americans above the needs of working and middle class families.

"This vision does not reflect the ideals of a better America, nor the hopes for a brighter future. It is neither a reflection of the values that I hold dear, nor the values of the people whom I represent."

[To watch a video of the speech, please click here](#) .

The Republicans' proposed budget, commonly called the "Ryan Plan", would balance America's budget on the backs of seniors, the poor, and the middle class. Among other provisions, the proposed budget would provide multiple tax breaks to Americans earning over a \$1 million a year- tax breaks that total more than \$300,000. In addition, the plan would end Medicare as we know it, and introduce a voucher system for seniors to purchase their own healthcare. Finally,

the plan would fail to close any corporate tax loopholes, and Budget Committee Chairman Paul Ryan himself, estimates that the plan would add \$3.1 trillion dollars to the deficit between 2013 and 2022.

[To learn more about the budget plan, please click here.](#)

Slaughter's complete remarks are below:

Mr. Speaker,

A budget is a reflection of our values. Through that prism, the budget that we are considering today is morally bankrupt.

Today's Republican budget puts corporations and the wealthiest Americans above the needs of working and middle class families.

It increases military spending while slashing the safety net for the middle class- and protects tax loopholes for corporations that ship jobs overseas. In short, this extreme partisan proposal takes a hatchet to the notion of shared responsibility and places the financial burdens of a generation upon seniors, the poor, and the middle class.

Under this budget, millionaires will receive multiple tax cuts totaling at least \$300,000, and not a single corporate tax loophole would be closed.

Under this budget, we would see the end of Medicare as we know it. In its place, seniors would be offered the option of fixed-price vouchers, with which they may go into the market to find their own insurance- with no guarantee that the voucher you receive will even come close to covering the cost of healthcare.

Meanwhile, the landmark Affordable Care Act, which is the first law to start addressing the soaring cost of healthcare, would be repealed.

Repeal of the law would mean that children under 26 could no longer be insured by their parents, and millions of Americans suffering from chronic diseases could once again be denied care.

I don't think many Americans, certainly I didn't know it, understand- I learned this during the Clinton healthcare debate- that most policies have a yearly and lifetime limit.

As a matter of fact, at that time, as we were debating the Clinton healthcare plan, that limit was about a million dollars. Which means, that an emergency like head trauma- from a car accident, bike accident, or simply a workplace error on a construction site- could lead you to reaching your limit and no longer being eligible for health insurance coverage.

Let me say that in another way. Once you reach that limit, with your preexisting condition, you would be uninsurable in the United States, for the rest of your life. The healthcare bill that everyone is talking about now does away with that- both yearly limits and lifetime limits.

Right now, most individuals still face this danger- but thanks to the Affordable Care Act lifetime limits will be phased out in 2014.

That's a very important part of this bill. People who want to repeal healthcare have said absolutely nothing about what they want to replace it with- we assume that people with pre-existing conditions could no longer get coverage.

Under the Republican budget, these protections would be taken away, and vulnerable Americans would be left to figure out how to survive on their own.

And we talk about the mandate to buy insurance. Right now, under present law, we are all

paying for people who are uninsured. Those people who choose not to buy insurance, who have to go to the hospital for emergencies or for any other reason, are paid for- are treated by the law- but we pay the costs. It is estimated that in some areas, that we spend \$1,000 a year more- those of us who are insured- simply to cover the uninsured.

Now we can continue doing that, and paying everybody else's healthcare costs, or we can keep this healthcare bill which is so important to us.

The Republican budget not only takes from the poor and gives to the rich, but it even fails to fulfill the promise of a balanced budget.

Just this morning, Politico published an article entitled "Ryan Plan Puts GOP in Long-Term Budget Bind". In the article, the author writes, "It's a bold, even bellicose election-year challenge. But the strict revenue limits could postpone for a generation the conservative promise of a balanced budget." Even the Majority themselves, admit that this plan will add \$3.1 Trillion to our deficit between 2013 and 2022.

Mr. Speaker, I ask unanimous consent to insert the article from Politico into the record.

Under the Majority's plan, the non-partisan Congressional Budget Office estimates that all government spending- except for Social Security and paying down our debt- will have to be cut by 1/3 in order to balance the budget by 2040.

This draconian approach means that seniors and the poor will receive worse healthcare, our children will continue to learn in crumbling schools, and we will all travel, as usual, on a failing transportation network with bridges that are sub-standards, and roads that are cracking- that is inefficient and totally out of date.

This vision does not reflect the ideals of a better America, nor the hopes for a brighter future. It is neither a reflection of the values that I hold dear, nor the values of the people whom I represent.

I join many of my colleagues in supporting the Democratic Alternative being offered by Mr. Van Hollen. The Democratic alternative budget, supports the creation of jobs in the high-tech and construction fields, invests in our future by prioritizing education, health and the economy, and reduces the deficit through responsible spending cuts and revenue raised by having everyone pay their fair share and by closing corporate tax loopholes.

The Democratic alternative is a thoughtful, balanced approach – one that does not place the entire burden of sacrifice on the backs of seniors, the poor, and the middle class.

I urge my colleagues to oppose the misguided and immoral proposal before us, and instead consider one of the numerous alternatives that protect the middle class while reducing our deficit in a responsible way.

I reserve the balance of my time.